

Claims

What is claimed is:

1. A method for managing an equity loan to a borrower comprising the steps of:
 - calculating an equity value of property owned by the borrower;
 - calculating a loan-to-value ratio of the property;
 - determining whether to grant the equity loan based on the loan-to-value ratio of the property;
 - financing an escrow account with a principal of the equity loan;
 - purchasing a commercial annuity using the principal of the equity loan;
 - and
 - making a periodic payment against the equity loan using proceeds of the commercial annuity.
2. The method of claim 1 wherein the determining step is based on whether the loan-to-value-ratio exceeds a threshold value.
3. The method of claim 2 wherein the threshold value does not exceed 0.60.
4. The method of claim 1 further comprising:
 - calculating a total of other outstanding debts of the borrower; and
 - eliminating the total of other outstanding debts using the contents of the escrow account.

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1 5. The method of claim 4, wherein the outstanding debts include at least one
2 of unpaid real estate taxes, insurance, and utility bills.

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1 6. The method of claim 1 further comprising eliminating incurred debts using
2 the proceeds of the commercial annuity.

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1 7. The method of claim 6, wherein the purchasing step is performed assuming
2 a periodic increase in the incurred debts.

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1 8. The method of claim 1, wherein the directing step is performed on a
2 monthly basis.

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1 9. A data processing system for managing an equity loan to a borrower
2 comprising:
3 a data store;
4 an input device for collecting and inputting into the data processing
5 system a set of data associated with a request for the equity loan;
6 and
7 a processing module comprising:
8 a processor; and
9 memory operatively coupled to the processing module, wherein the
10 memory stores operational instruction to cause the
11 processing module to:
12 calculate an equity value of property owned by the borrower;
13 calculate a loan-to-value ratio of the property;
14 determine whether to grant the equity loan based on the
15 loan-to-value ratio of the property;
16 create an escrow account for the borrower;
17 finance the escrow account with a principal of the equity
18 loan;
19 record receipt of proceeds of a commercial annuity; and
20 make a periodic payment against the equity loan using the
21 proceeds of the commercial annuity.
22

1 10. The data processing system of claim 9, wherein the memory stores further
2 operational instructions to cause the processing module to determine
3 based on whether the loan-to-value-ratio does not exceed a threshold
4 value.

1 11. The data processing system of claim 10, wherein the threshold value is
2 0.60.

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1 15. The data processing system of claim 9, wherein the memory stores further
2 operational instructions to cause the processing module to direct annuity
3 payments on a monthly basis.
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1 16. The data processing system of claim 9 further comprising a remote
2 network access device operatively coupled to the processor.

1 17. The data processing system of claim 9 further comprising a display device
2 operatively coupled to the processor.
3

1 18. The data processing system of claim 9 further comprising a printing device
2 operatively coupled to the processor.
3

1 19. The data processing system of claim 9 further comprising a removable
2 media storage device operatively coupled to the processor.
3

1 20. A program storage device readable by a machine, tangibly embodying a
2 program of instructions executable by the machine to perform method
3 steps for managing an equity loan to a borrower, the method steps
4 comprising:
5 calculating an equity value of property owned by the borrower;
6 calculating a loan-to-value ratio of the property;
7 determining whether to grant the equity loan based on the loan-to-value
8 ratio of the property;
9 creating an escrow account for the borrower;
10 financing the escrow account with a principal of the equity loan;
11 recording receipt of proceeds of a commercial annuity; and
12 making a periodic payment of the equity loan with the proceeds of the
13 commercial annuity.

1 21. The program storage device of claim 20, wherein the step of determining
2 includes evaluating whether the loan-to-value-ratio exceeds a threshold
3 value.

1 22. The program storage device of claim 21, wherein the threshold value does
2 not exceed 0.60.

1 23. The program storage device of claim 20, wherein the method steps further
2 comprise:
3 calculating a total of other outstanding debts of the borrower; and
4 eliminating the total of other outstanding debts using the contents of the
5 escrow account.

6
1 24. The program storage device of claim 23, wherein the outstanding debts
2 include at least one of unpaid real estate taxes, insurance, and utility
3 bills.

4
1 25. The program storage device of claim 20, wherein the memory stores
2 further operational instructions to cause the processing module to
3 eliminate incurred debts using the proceeds of the commercial annuity.

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1 26. The program storage device of claim 20, wherein the memory stores
2 further operational instructions to cause the processing module to direct
3 annuity payments on a monthly basis.